



NEWS RELEASE

CALIFORNIA STATE TREASURER PHILIP ANGELIDES

FOR IMMEDIATE RELEASE

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STATE TREASURER SELLS BONDS FOR SANTA CLARA UNIVERSITY

Sacramento, CA—The California Educational Facilities Authority (CEFA), Chaired by State Treasurer Philip Angelides, issued \$21.6 million in tax-exempt revenue bonds on behalf of Santa Clara University yesterday.

The funds from the sale of the bonds will be used by Santa Clara University for new construction primarily to provide additional student housing as well as other campus improvements.

Santa Clara University offers undergraduate curriculum in the arts and sciences, business, and engineering. It has nationally recognized graduate and professional schools in business, law, engineering, pastoral ministries, counseling, psychology and education. This low-cost financing will help the University continue to fulfill educational needs.

The 32 year bonds are Series A fixed rate, sold with a true interest cost of 5.07 percent.

Since its inception in 1976, CEFA has issued nearly \$5 billion in tax-exempt revenue bonds to assist private, non-profit colleges and universities in the expansion and construction of their facilities through low-cost financing. CEFA also funds two unique student loan programs, Cal Edge and Cal Loan, at both public and private non-profit colleges and universities.

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